



D.C. ECONOMIC INDICATORS

January 2001

Dr. Natwar M. Gandhi
Chief Financial Officer

Volume 1, Number 4

Dr. Julia Friedman, Deputy CFO
Office of Research and Analysis

HIGHLIGHTS

Jobs in D.C.

Nov. 2000: Up 5,800 (0.9%) from 1 yr. ago

Resident Employment

Nov. 2000: Up 2,400 (0.9%) from 1 yr. ago

Labor Force

Nov. 2000: Up 1,800 (0.6%) from 1 yr. ago

Unemployment Rate (seasonally adjusted)

Nov. 2000: 5.7%, Down from 5.9% 1 yr. ago
Down from 6.0% last month

Tax Revenue

FY 2001 (Nov.): Up 4.7% from FY 2000

Personal Income

2nd Q 2000: 4.2% growth over last year

Housing Sales (single family homes)

4th Q 2000: 9.9% increase over past year
Prices up 8.9% from last year

Commercial Office Space

3rd Q 2000: Up 2.6 million sq. ft. over 1yr. ago
3.3% vacancy rate lowest in decade

SELECTED INDICATORS – U.S. AND D.C.			
Indicator	Source	Time Period	
U.S. GDP	BEA	% change for year ending	
		3 rd Q 2000 [†]	2 nd Q 2000
Nominal		7.5	8.2
Real		5.2	6.1
Personal Income (nominal)	BEA	% change for year ending	
		2 nd Q 2000	1 st Q 2000
Total			
U.S.		6.7	6.3
D.C.		4.2	5.3
Earnings portion only			
U.S.		6.9	6.7
Earned in D.C.		2.5	5.6
Earned by D.C. residents		3.9	5.6
CPI	BLS	% change for year ending	
		Nov. 2000	Sept. 2000
U.S.		3.4	3.5
D.C. metro area		3.3	3.1
Unemployment (seasonally adj.)	DOES/ BLS	% for month	
		Nov. 2000	Oct. 2000
U.S.		4.0	3.9
D.C.		5.7	6.0
Interest Rates	Federal Reserve	Average % per month	
		Nov. 2000	Oct. 2000
1-yr. Treasury		6.1	6.0
Home mortgage (conventional)		7.8	7.8
D.C. Housing Sales	MRIS	4 Qs ending 4 th Q 2000	% change fr. previous yr.
Completed contracts			
Single family		5,592	9.9
Condo/Co-ops		2,720	-4.4
Average price (\$000)*			
Single family		\$289.7	8.9
Condo/Co-ops		\$163.9	12.4
Commercial Office Space	Advantis	3 rd Q 2000	Change fr. 3 rd Q 1999
Inventory (million sq. ft.)		100.8	2.6
Vacancy rate (%)**		3.3	-2.7
* 4 th quarter averages		** excludes sublet space	

Note: All data subject to revision.

† Indicates data have been revised by stated source since previous edition of D.C. Economic Indicators.

For additional information, contact:
Office of Research and Analysis
941 N. Capitol Street, N.E.
Washington, D.C. 20002
(202) 442-6420

LABOR FORCE AND EMPLOYMENT FOR D.C. AND THE WASHINGTON METROPOLITAN AREA: NOV. 2000 ('000)				
	D.C.		Metro area	
		1 yr. ch.		1 yr. ch.
Employed residents	268.9	2.4	2,672.7	79.3
Labor force	284.5	1.8	2,731.9	75.3
Unemployed	15.7	-0.5	59.2	-4.0
Total wage and sal.	627.4	5.8	2,757.8	81.0
Fed.	181.4	-2.2	329.3	-1.9
Local gov.	39.5	0.5	271.5	7.0
Services	284.6	3.8	1,115.3	45.7
Trade	49.6	1.1	502.8	10.8
Other private	72.3	2.6	538.9	19.4
Source: D.C. Department of Employment Services, U.S. Bureau of Labor Statistics; preliminary				

WAGE AND SALARY EMPLOYMENT IN D.C. PRIVATE SECTOR: NOV. 2000			
Sector	Level (‘000)	Change from 1 yr. ago	
		No. (‘000)	%
Manufacturing	12.3	0.2	1.7
Construction	9.8	0.6	6.5
Transportation	6.4	0.2	3.2
Comm. & util.	11.5	0.6	5.5
Wholesale trade	5.7	0.0	0
Restaurants	25.1	1.2	5.0
Other retail	18.8	-0.1	-0.5
Finance, insurance, and real estate	32.2	1.0	3.2
Hotels	13.8	0.5	3.8
Personal services	3.3	0.1	3.1
Business services	50.5	-1.0	-2.0
Health	38.6	0.4	1.0
Legal services	32.6	1.0	3.2
Education	36.0	0.8	3.4
Social services	18.5	0.6	3.4
Member organizations	35.6	0.2	0.6
Manage. & engineer.	44.8	1.4	3.2
Other services	10.9	-0.2	-1.8
TOTAL	406.5	7.5	1.9
<i>Source: D.C. Department of Employment Services; preliminary</i>			

YEAR-TO-DATE D.C. GENERAL REVENUE COLLECTIONS THROUGH NOVEMBER: FY 2001 AND FY 2000*		
	% year-to-date change	
	FY 2001 (Nov. 1999 to Nov. 2000)	FY 2000 (Nov. 1998 to Nov. 1999)
Property taxes	**	**
General sales	13.1	5.0
Individual income	8.6	13.2
Business income	-126.4	235.0
Utilities	9.2	0.0
Deed transfer	41.2	491.7
All other taxes	18.5	-50.0
Total tax collections	4.7	14.1
Addendum: <i>Individual withholding for D.C. residents</i>	5.3	14.9
* Includes sales taxes allocated to the Convention Ctr. ** Not meaningful; first tax payments due March 31 st . <i>Source: D.C. Office of Tax and Revenue</i>		

ESTIMATED D.C. POPULATION (‘000)			
Age group	1999	1998	change from 1998
Total	519.0	521.4	-2.4
<16	86.0	89.4	-3.4
16-24	54.9	53.2	1.7
25-44	183.7	188.7	-5.0
45-64	122.2	117.2	5.0
65+	72.1	72.9	-0.8
Notes: (1) Detail may not add due to rounding. Estimates as of July 1 of each year. (2) In December 2000, the Bureau of the Census released its count for the April 1, 2000 population of the District of Columbia. This count, 572,059, is about 10% higher than Census had been estimating. Details from the 2000 Census will not be available for several months. <i>Source: U.S. Bureau of the Census</i>			